

Message Text

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53

ACTION NEA-10

INFO OCT-01 AF-08 EUR-12 EA-09 ISO-00 EB-07 AID-05 OES-06

INT-05 CIAE-00 INR-07 NSAE-00 /070 W

----- 038376

R 071215Z JUL 76

FM AMEMBASSY CONAKRY

TO SECSTATE WASHDC 2097

INFO AMEMBASSY ALGIERS

AMEMBASSY BELGRADE

AMEMBASSY BUCHAREST

AMEMBASSY CAIRO

AMEMBASSY JIDDA

AMEMBASSY LAGOS

AMEMBASSY MADRID

AMEMBASSY PARIS

AMEMBASSY TOKYO

AYMBASSY TRIPOLI 39

UNCLAS CONAKRY 1342

EO 11652: N/A

TAGS: EMIN EINV GV US

SUBJ: MIFERGUI-NIMBA

REF: A CONAKRY 710 B JIDDA 4460 C CONAKRY 1281

1. AS REPORTED REFTEL A FOLLOWING LAST BOARD MEETING
MIFERGUI-NIMBA COMPANY WAS REORGANIZED WITH OUTSTANDING
SHARES ASSUMED BY EXISTING PARTNERS. AT GOG REQUEST,
11 PERCENT OF SHARES WAS SET ASIDE FOR POTENTIAL SAUDI
ARABIAN (7 PERCENT) AND FRENCH (4 PERCENT) PARTICIPATION.

2. PETROMIN OF SAUDI ARABIA HAS FORMALLY INFORMED GOG
IT NOT INTERESTED IN MIFERGUI PROJECT. SAUDIS
EXPLAINED TO GOG AMBASSADOR HIGH GRADE ORE DEPOSIT
RECENTLY DISCOVERED IN SAUDI ARABIA. THIS PROJECT TO BE
DEVELOPED WITH BRITISH AND US PARTICIPATION
(MARCONA). GUINEANS BELIEVE MARCONA WILL PUT UP DIRECT
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REDUCTION PLANT FOR SAUDIS USING MARCONA ORE FROM BRAZIL

IN BLEND WITH SAUDI ORE WHICH NOT BELIEVED TO BE HIGH
GRADE.

3. FRENCH COMBINE OF SOL-MER/USINOR WILL BECOME THE
EIGHTH PARTNER B IN MIFERGUI PROJECT. FRENCH WILL ASSUME
4 PERCENT OF SHARES TO BE SOLD BY EXISTING PARTNERS AND
RATIFIED AT OCTOBER BOARD MEETING.

4. EMBASSY COMMENT: LOSS OF SAUDI PARTICIPATION BLOW TO
GUINEAN HOPES FOR EASY PROJECT FINANCING. MIFERGUI
BACK TO WHERE IT WAS BEFORE KAISER TALKS-DRIFTING ALONG
WITH NO NEAR TERM POSSIBILITY OF REALIZATION.
HARROP

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NNN

Message Attributes

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Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
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Margaret P. Grafeld
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